

Slow Opportunities for Investing Locally

LOAN APPLICATION

Thank you for reaching out to SOIL-Boulder: Slow Opportunities for Investing Locally. We are a grassroots, member-led organization that provides 0% loans to local and organic farms and food enterprises.

Because we are based in Boulder, local for us means the general area of the Front Range between Denver and Fort Collins. We hope that in the future there will be SOIL groups in various locations around the state, with each group prioritizing food enterprises that are closest to them.

We operate consistent with the spirit of community supported agriculture, sharing risk and seeking to nurture direct, personal relationships. We are part of the Slow Money movement.

Please familiarize yourself with www.soilboulder.org.

We do not have formal guidelines with regard to the size of our loans. Please keep in mind that we are a newly formed nonprofit, with starting capital totaling \$235,000 provided by 75 individuals. It is our intention to gradually grow this pool over time. The preferred size of our loans will be a bit of a moving target. No loan is too small; however, some will certainly be too big. Loan term will be arranged on a case-by-case basis.

This loan application will be reviewed by the Loan Committee of SOIL-Boulder, with help, if needed, from other members of the SOIL-Boulder Executive Committee. If, after this review, it is determined that you are an appropriate candidate for a potential loan, you will be contacted by a member of SOIL-Boulder for an interview. The next step would be making an in-person presentation to the members of SOIL-Boulder, which holds Members' Meetings episodically. Loans are made by majority vote of the members of SOIL-Boulder at Members' Meetings.

Knowing how busy you are, and relying on the ensuing conversations and review that are part of our process, we've kept this initial loan application very simple.

DATE: _____

Name: _____ Name of Business: _____

Phone Number: _____ Email: _____

Address: _____

A. Business Description: At-A-Glance A few very brief highlights of your mission, history and current status (bulleted if that's easier).

B. Financials

What were last year's revenues and profits?

If you do not yet have a year of revenues and profits please provide your business plan (projected costs, revenues and profits).

What is your current indebtedness?

Insurance coverage?

C. Loan

How much do you want to borrow and for what period of time?

How will you use the loan funds?

Will loan repayments be made from current revenue or growth in revenue as a result of investment of the loan funds?

Will the loan funds allow you to grow your revenue over the life of the loan? If so, how much additional revenue do you expect?

D. References

1. Please provide one credit reference, with contact info.
2. Please provide one trade reference, with contact info.
3. Are you aware of any SOIL-Boulder members who know you or your business?

D. General

Have you or your business partners ever:

Declared bankruptcy? Yes No

Been convicted of a felony? Yes No

Had any property foreclosed upon? Yes No

Are any lawsuits or administrative proceedings now pending or threatened against you or your business? Yes No

If you answered "Yes" to any of the preceding questions, please provide a bit of background.

E. Other

Anything else you'd like us to know?

REMINDER: This application will be reviewed by the Loan Committee of SOIL-Boulder and, perhaps, one or more other SOIL-Boulder members of the Executive Committee, if that is deemed useful. While some of this information is likely to be the subject of public discussion at SOIL-Boulder Members' Meetings, the Executive Committee will not share this written application with SOIL-Boulder membership as a whole. Please use best efforts to be as transparent as possible in the preparation of this application, but keep in mind that we cannot assure complete confidentiality. Failure to answer one or more questions above does not necessarily disqualify your application.